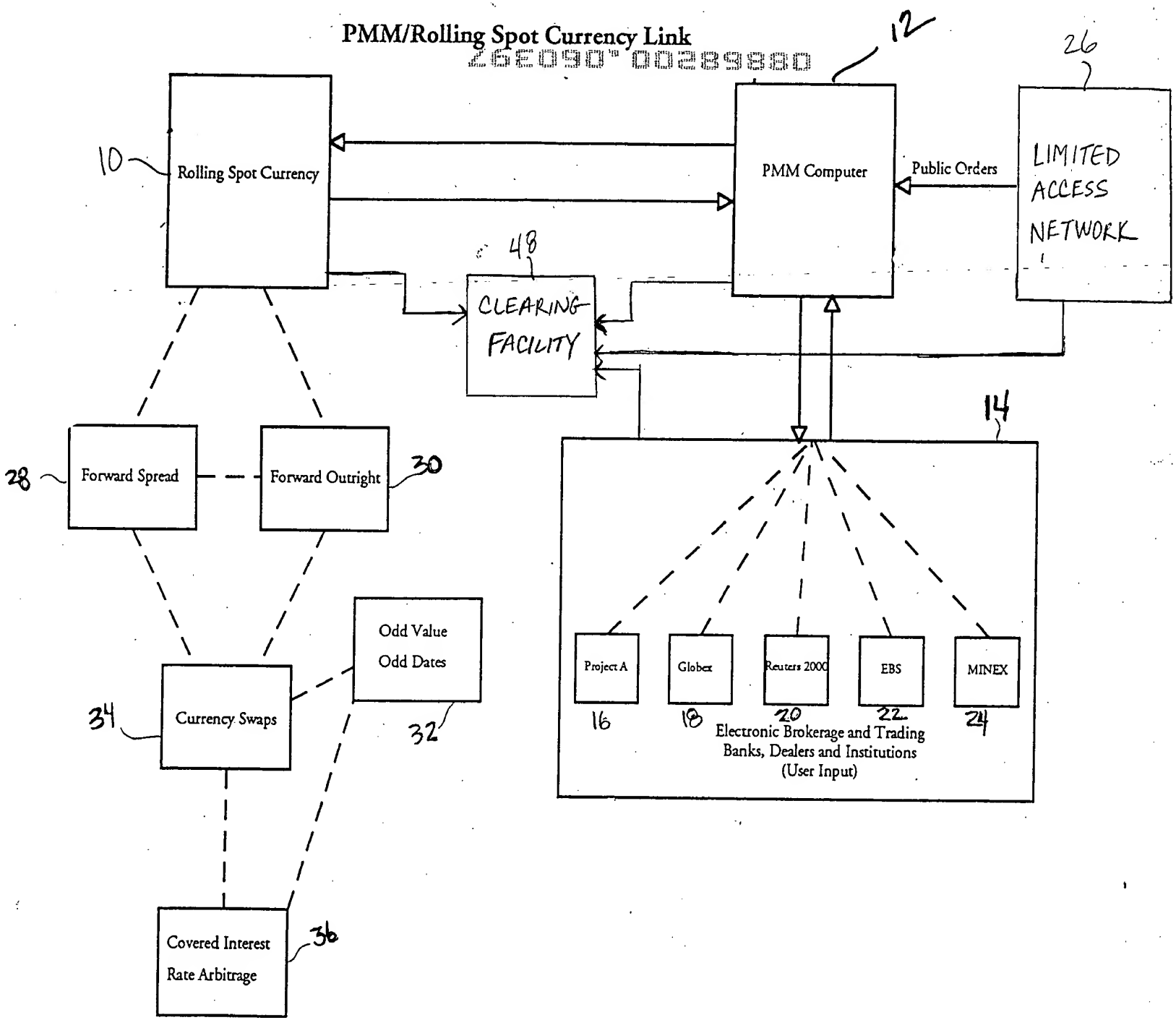

PMM/Rolling Spot Currency Link
26E090 0028980
12
26
10
Rolling Spot Currency
PMM Computer
Public Orders
LIMITED ACCESS NETWORK
48
CLEARING FACILITY
14
28
Forward Spread
Forward Outright
30
Odd Value
Odd Dates
34
Currency Swaps
32
Covered Interest Rate Arbitrage
36
Project A
Globex
Reuters 2000
EBS
MINEX
16
18
20
22
24
Electronic Brokerage and Trading
Banks, Dealers and Institutions
(User Input)

FIGURE 1

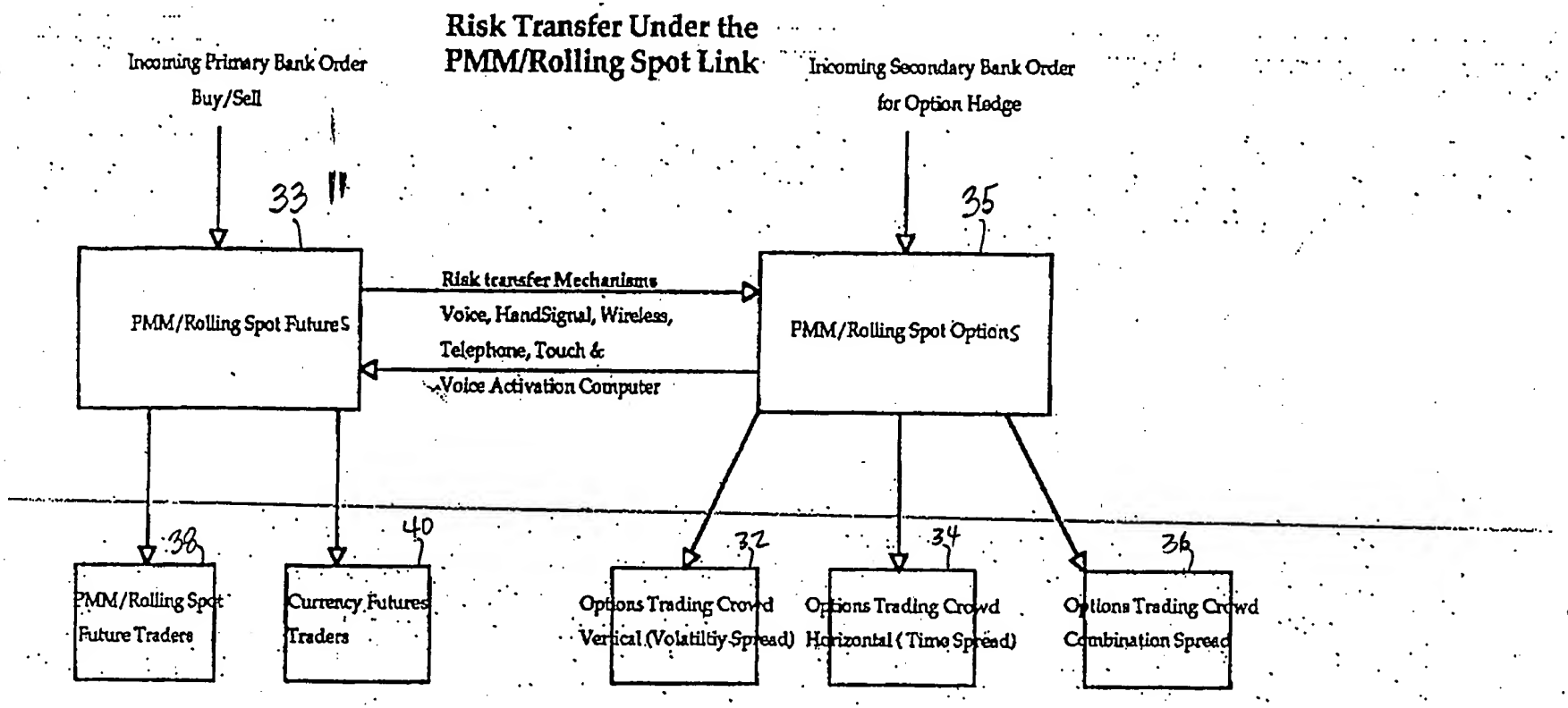

Risk Transfer Under the
PMM/Rolling Spot Link
Incoming Primary Bank Order
Buy/Sell
Incoming Secondary Bank Order
for Option Hedge
33
35
PMM/Rolling Spot FutureS
Risk transfer Mechanisms
Voice, HandSignal, Wireless,
Telephone, Touch &
Voice Activation Computer
PMM/Rolling Spot OptionS
38
40
32
34
36
PMM/Rolling Spot
Future Traders
Currency Futures
Traders
Options Trading Crowd
Vertical (Volatility Spread)
Options Trading Crowd
Horizontal (Time Spread)
Options Trading Crowd
Combination Spread

FIGURE 2

Electronic Brokerage and Trading Network

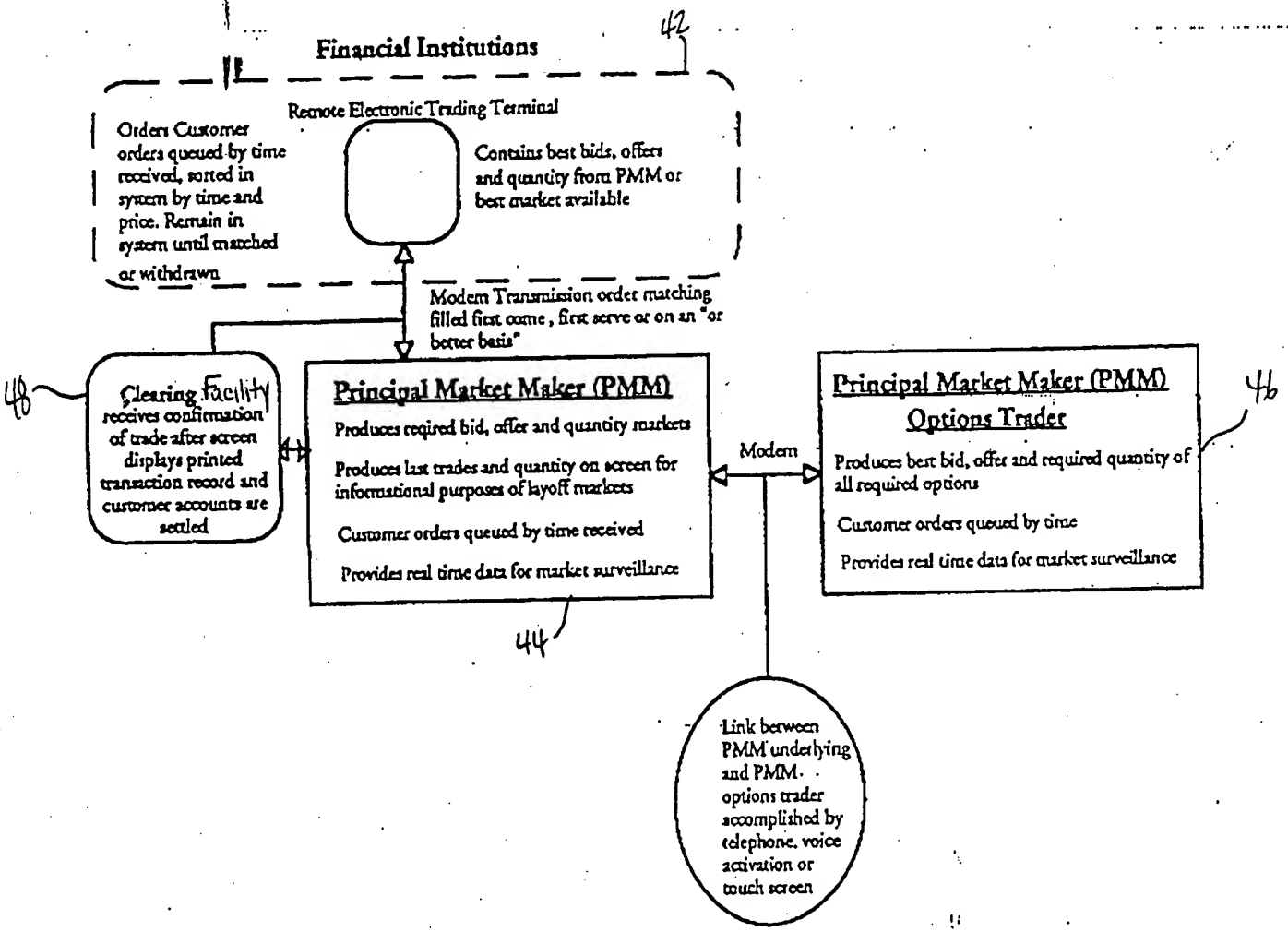



FIGURE 3

26E090 00289880

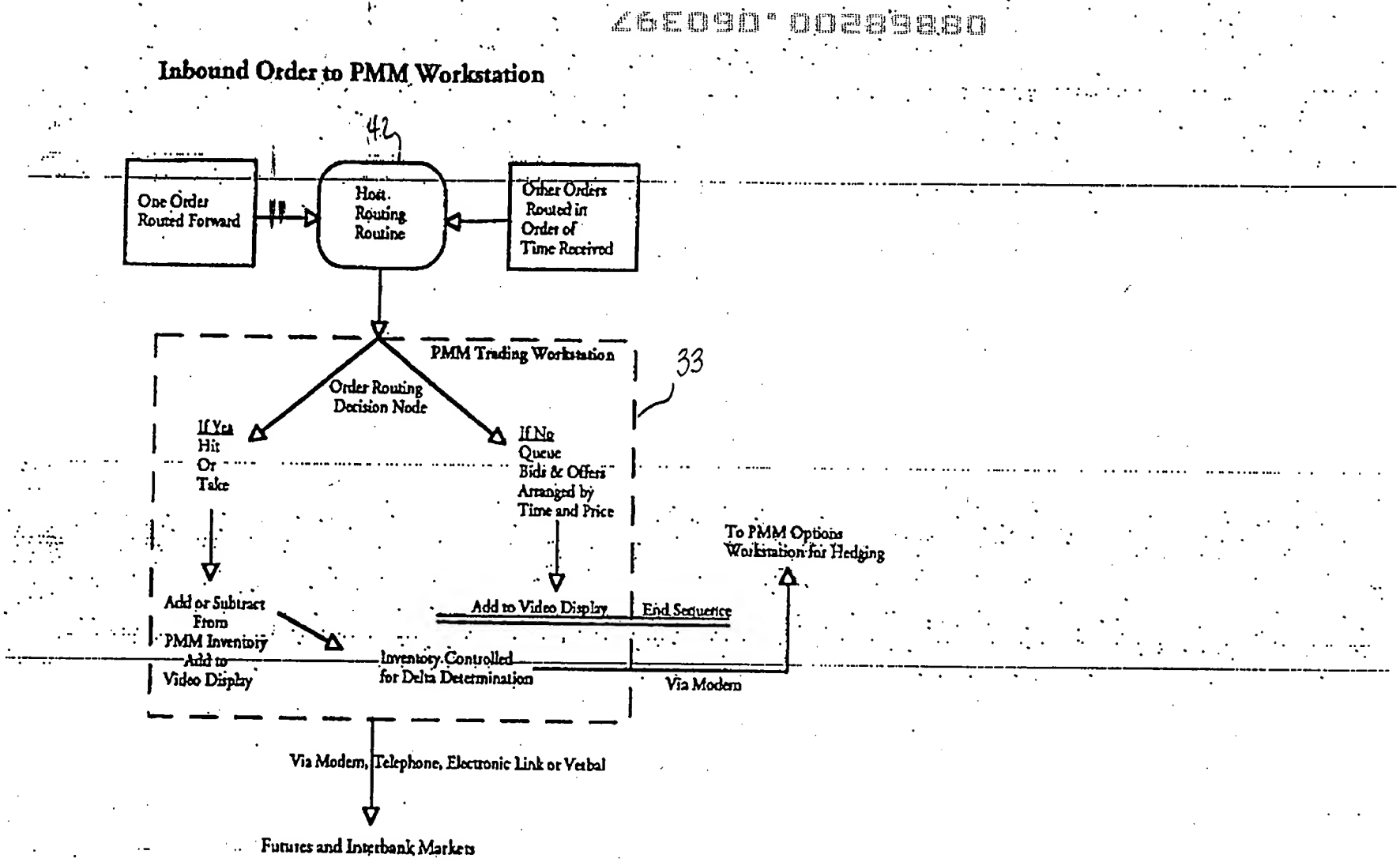



FIGURE 4

2600 00288

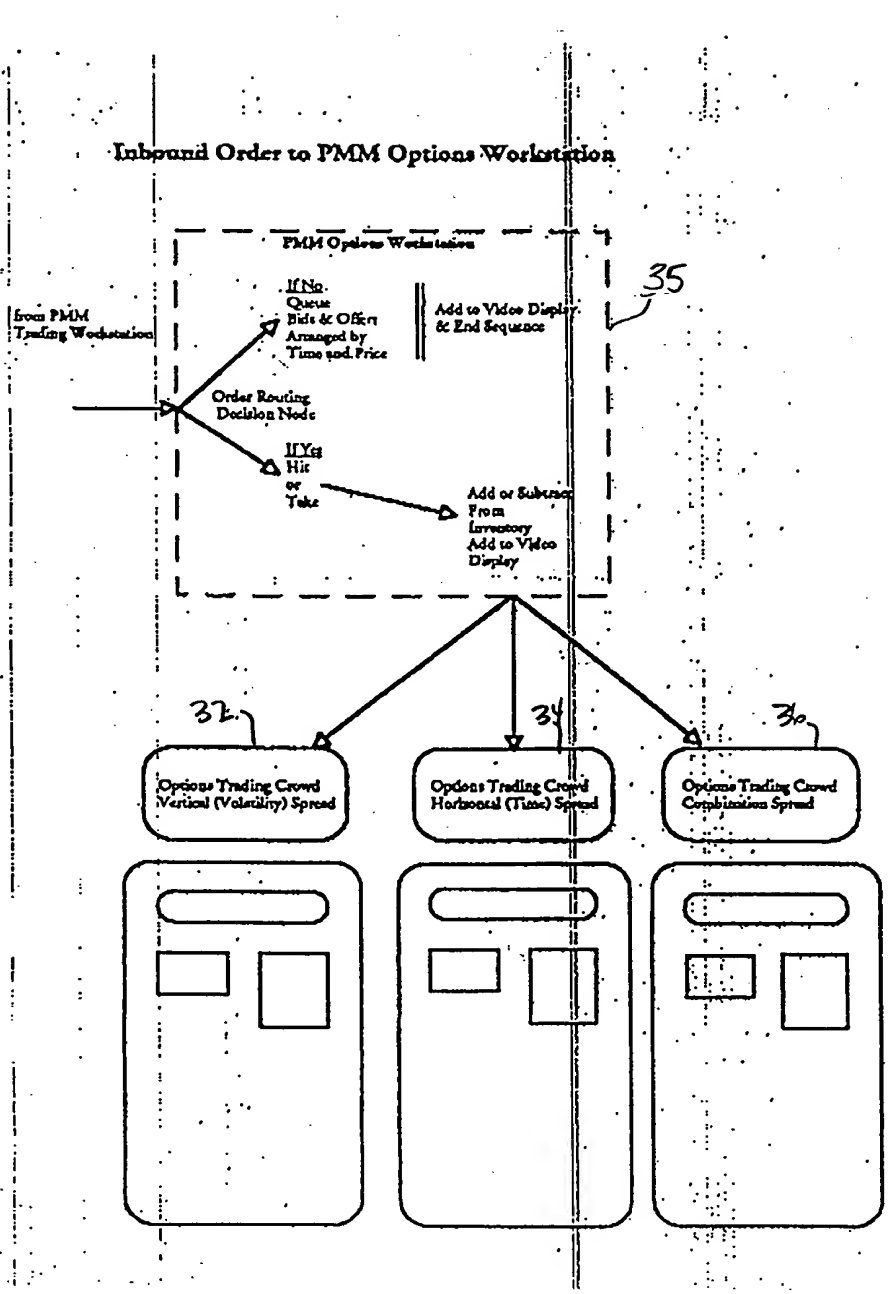
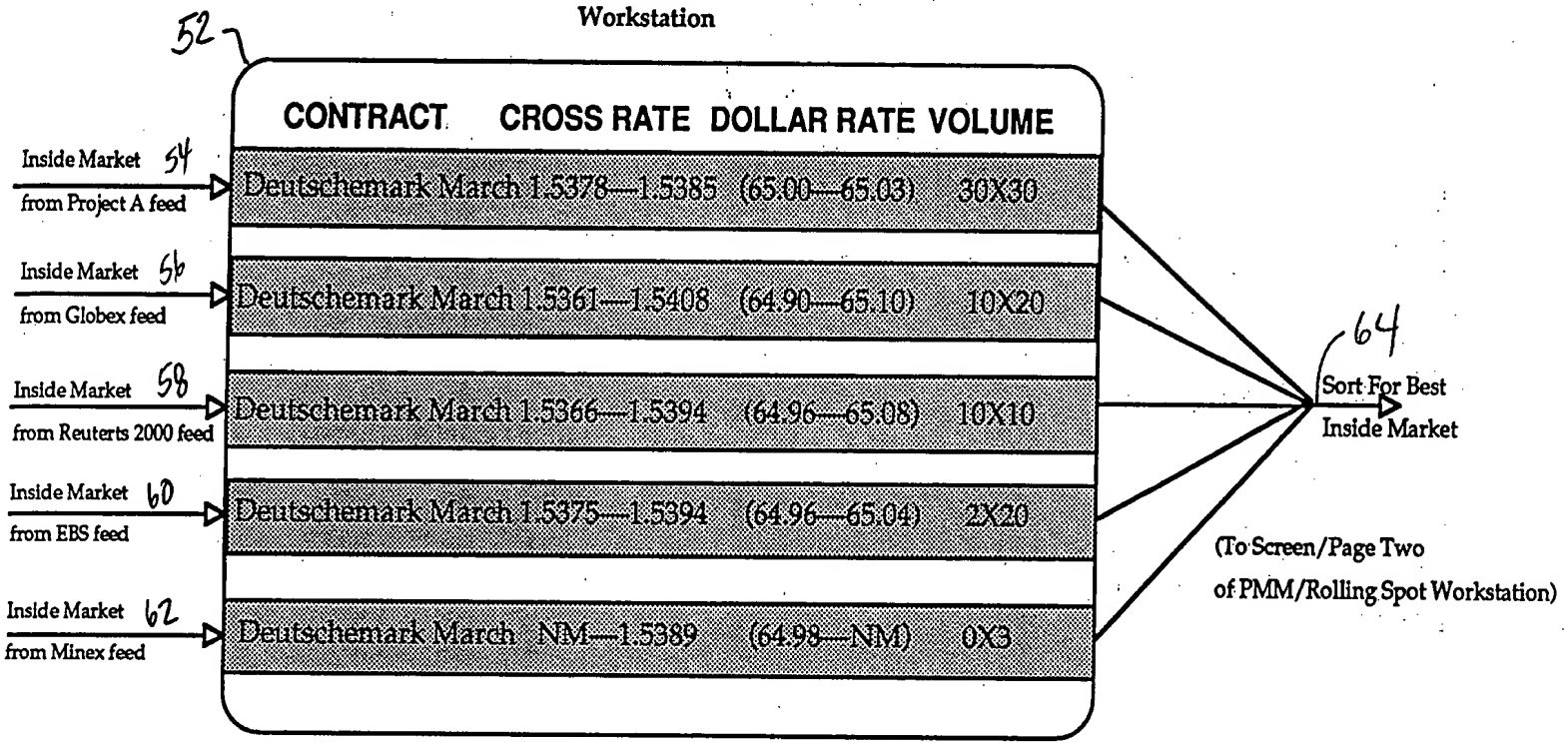



FIGURE 5

Implementational View of the PMM/Rolling Spot Link Workstation




The Rolling Spot/PMM Workstation Electronic Market Order Routing System

Screen One

This supplemental screen can take up to eight lines. It may be integrated with Screen Two to enable only one screen and be used for backup purposes only.

FIGURE 6

**Implementational View of**
**PMM/Rolling Spot Link Workstation Automated**
**Brokerage Screen**

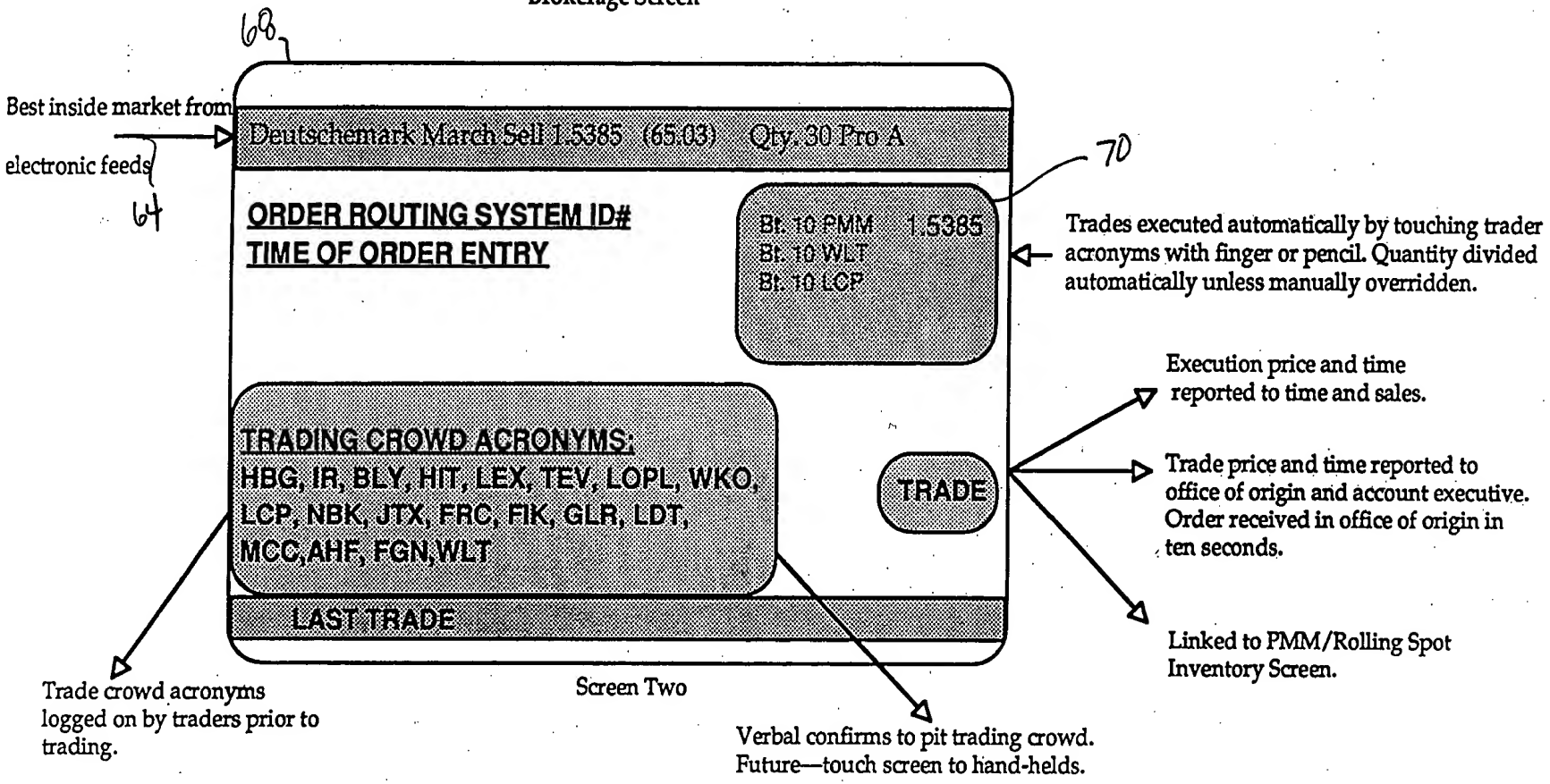



FIGURE 7

Implementational View of
PMM/Rolling Spot Link Workstation Trading and Risk
Management Screen

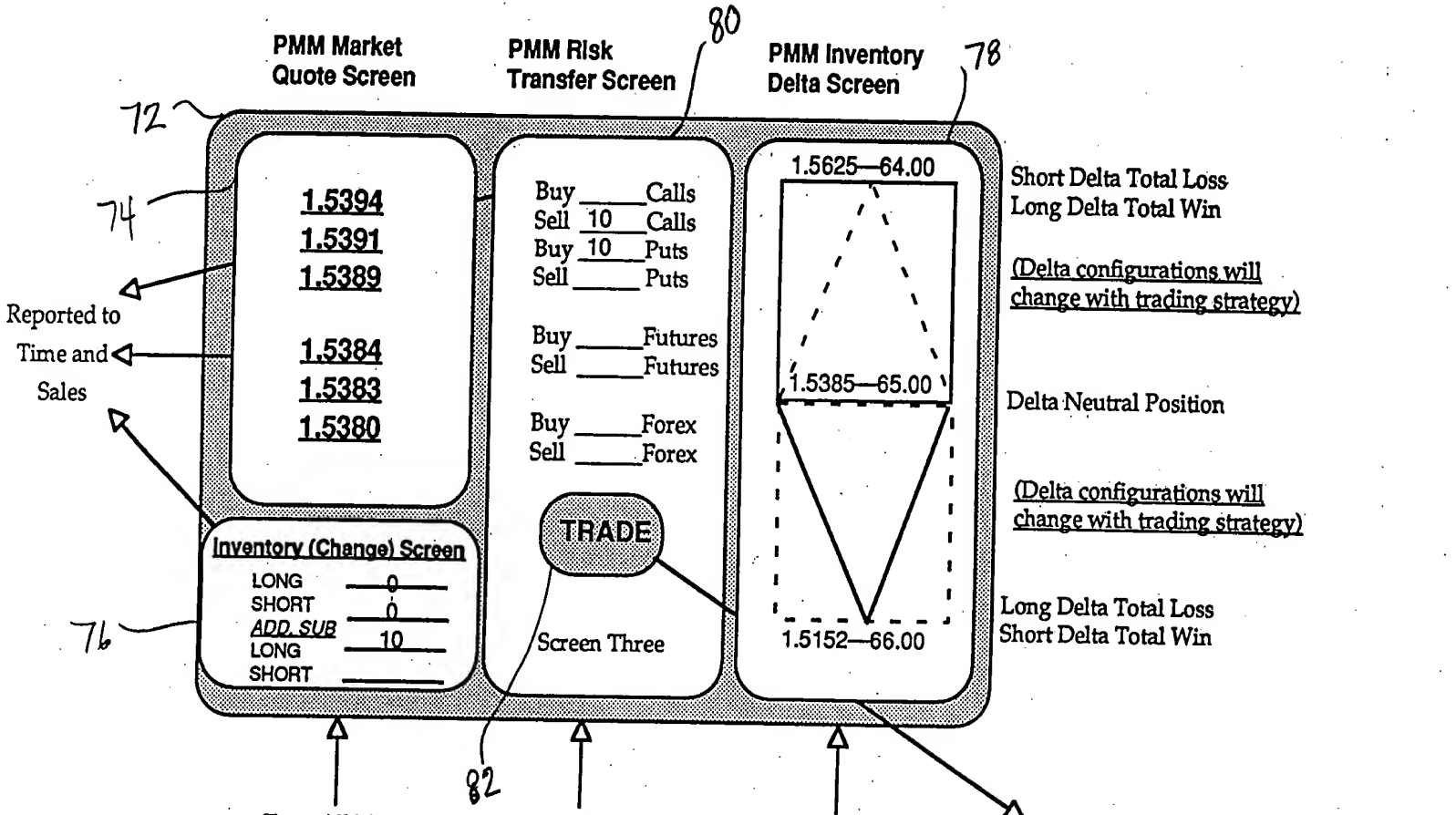



FIGURE 8

6269090 0028980

**Implementational View of PMM/Rolling Spot Link Options Workstation Trading and Risk Management Screen**

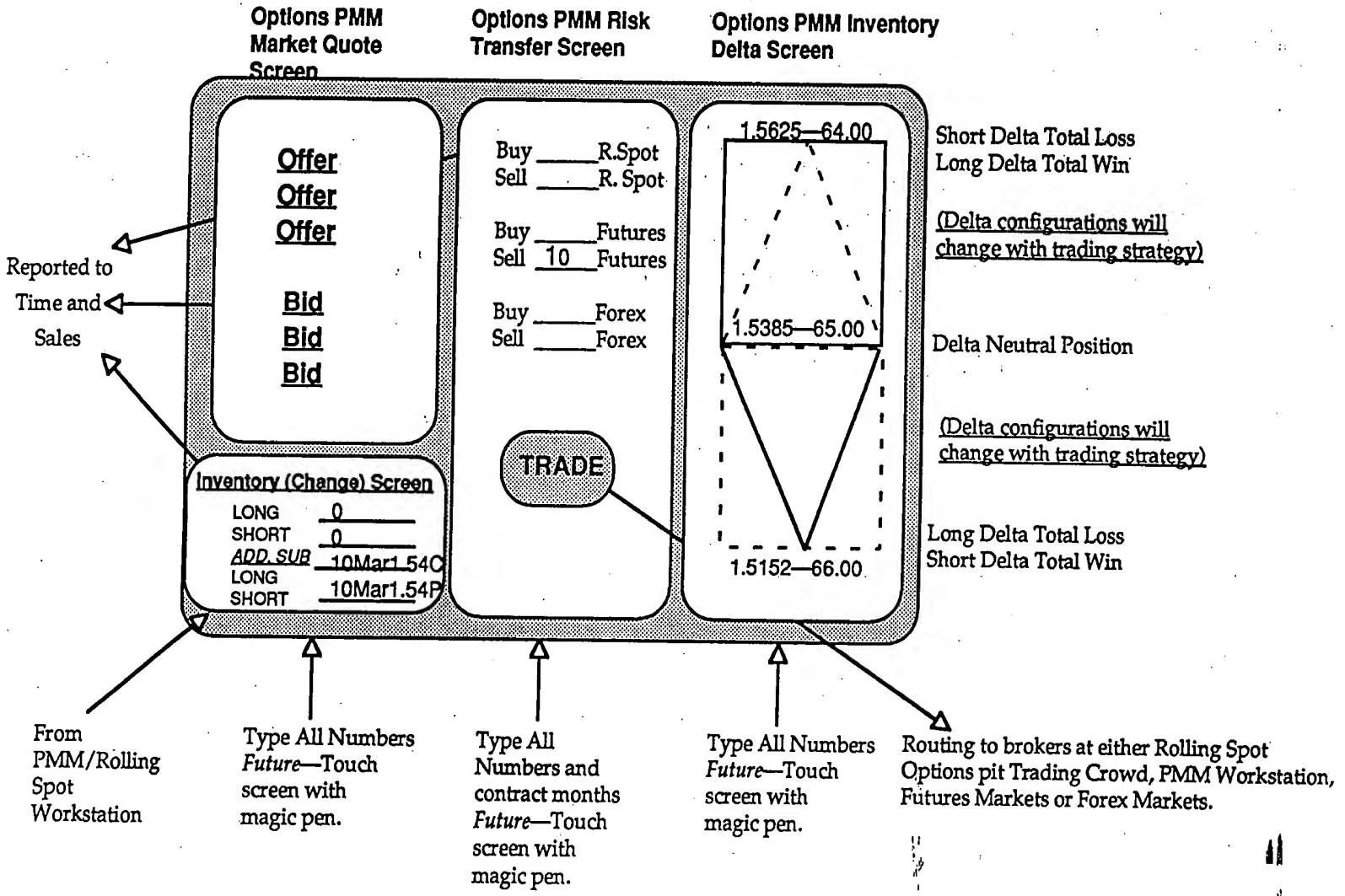



FIGURE 9

266890·0028980

**Implementational View of PMM/Rolling Spot Options Link Workstation Automated Brokerage Screen**

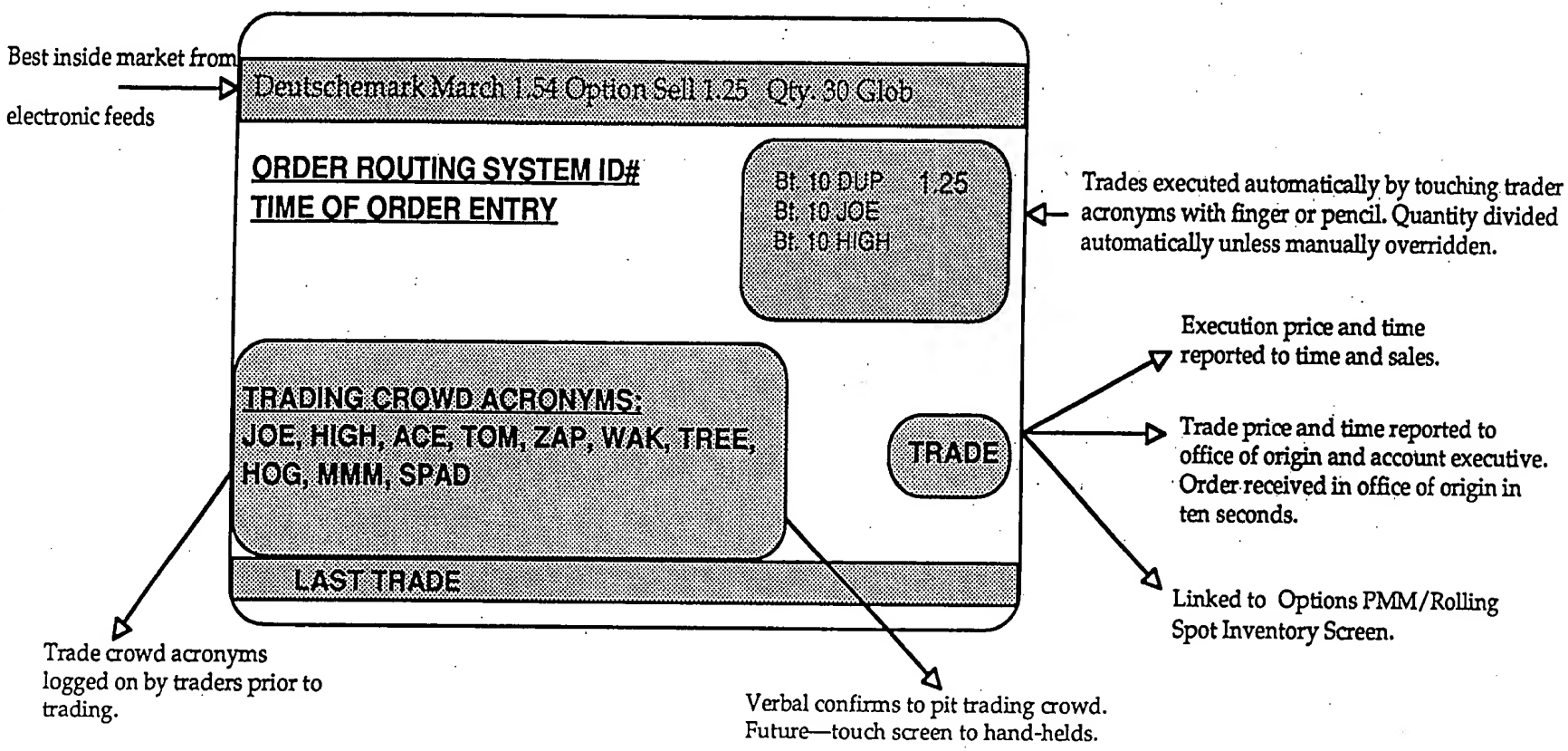



FIGURE 10